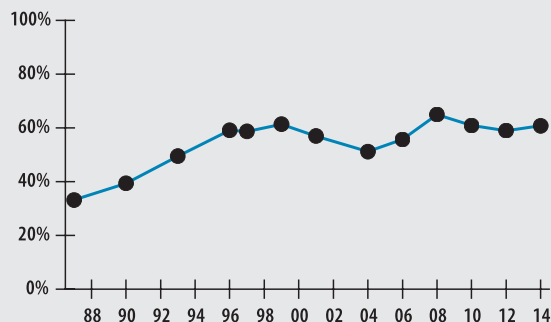
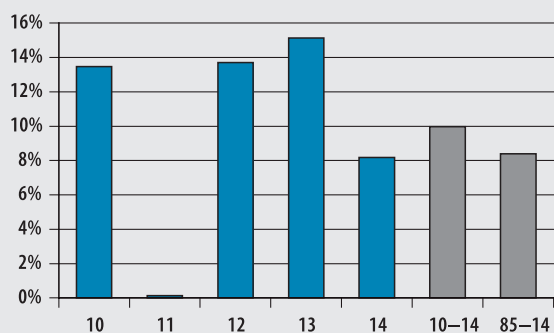


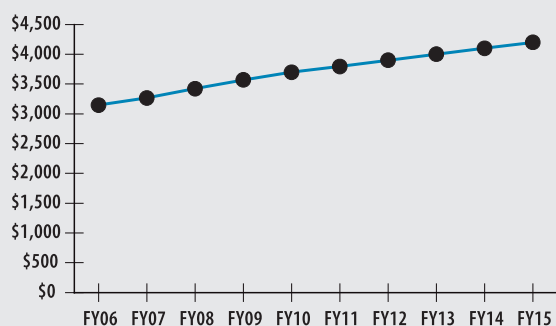
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014
8.39%

29 years 2013
8.39%

28 years 2012
8.16%

10 years 2014
7.00%

10 years 2013
7.50%

10 years 2012
8.06%

5 years 2014
9.98%

5 years 2013
11.81%

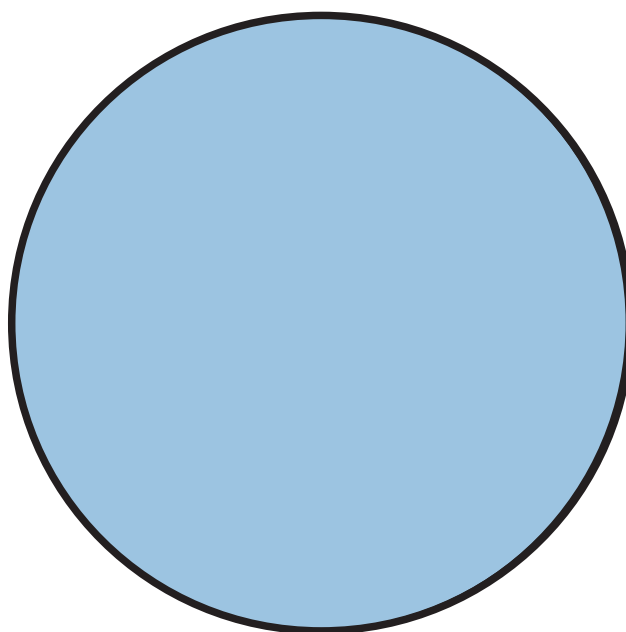
5 years 2012
1.45%

ACTUARIAL

▶ Funded Ratio	60.8%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$38.0 M
▶ Total Pension Appropriation (Fiscal 2015)	\$4.2 M

	ACTIVE	RETIRED
▶ Number of Members	364	224
▶ Total Payroll/Benefit	\$15.6 M	\$5.5 M
▶ Average Salary/Benefit	\$42,700	\$24,600
▶ Average Age	48	73
▶ Average Service	11.1 years	NA

ASSET ALLOCATION (12/31/14)



PRIT 100%

EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	25
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.17%
▶ 2014 Market Value	\$66.7 M
▶ 2010-2014 (Annualized)	9.98%
▶ 1985-2014 (Annualized)	8.39%